

**IN THE UNITED STATES BANKRUPTCY COURT  
FOR THE DISTRICT OF DELAWARE**

In re:

FRANCHISE GROUP, INC., *et al.*,<sup>1</sup>

Debtors.

Chapter 11

Case No. 24-12480 (JTD)

(Jointly Administered)

**DECLARATION OF JOSEPH MALFITANO IN SUPPORT OF  
MOTION OF DEBTORS FOR ENTRY OF INTERIM AND FINAL  
ORDERS (I) AUTHORIZING THE DEBTORS TO ASSUME  
THE CONSULTING AGREEMENT, (II) APPROVING  
PROCEDURES FOR STORE CLOSING SALES, AND  
(III) GRANTING RELATED RELIEF**

I, Joseph Malfitano, hereby declare under penalty of perjury that the following is true to the best of my knowledge, information and belief:

1. I am Senior Managing Director & Global Head Transaction Counsel of Gordon Brothers Group, LLC (“Gordon Brothers”), the parent company of Gordon Brothers Retail Partners, LLC (“GBRP”), a retail consulting firm which maintains an office at 101 Huntington Avenue, 11<sup>th</sup>

<sup>1</sup> The Debtors in these Chapter 11 Cases, along with the last four digits of their U.S. federal tax identification numbers, to the extent applicable, are Franchise Group, Inc. (1876), Freedom VCM Holdings, LLC (1225), Freedom VCM Interco Holdings, Inc. (2436), B. Riley Receivables II, LLC (4066), Freedom VCM Receivables, Inc. (0028), Freedom VCM Interco, Inc. (3661), Freedom VCM, Inc. (3091), Franchise Group New Holdco, LLC (0444), American Freight FFO, LLC (5743), Franchise Group Acquisition TM, LLC (3068), Franchise Group Intermediate Holdco, LLC (1587), Franchise Group Intermediate L, LLC (9486), Franchise Group Newco Intermediate AF, LLC (8288), American Freight Group, LLC (2066), American Freight Holdings, LLC (8271), American Freight, LLC (5940), American Freight Management Company, LLC (1215), Franchise Group Intermediate S, LLC (5408), Franchise Group Newco S, LLC (1814), American Freight Franchising, LLC (1353), Home and Appliance Outlet, LLC (n/a), American Freight Outlet Stores, LLC (9573), American Freight Franchisor, LLC (2123), Franchise Group Intermediate B, LLC (7836), Buddy’s Newco, LLC (5404), Buddy’s Franchising and Licensing, LLC (9968), Franchise Group Intermediate V, LLC (5958), Franchise Group Newco V, LLC (9746), Franchise Group Intermediate BHF, LLC (8260); Franchise Group Newco BHF, LLC (4123); Valor Acquisition, LLC (3490), Vitamin Shoppe Industries LLC (3785), Vitamin Shoppe Global, LLC (1168), Vitamin Shoppe Mariner, LLC (6298), Vitamin Shoppe Procurement Services, LLC (8021), Vitamin Shoppe Franchising, LLC (8271), Vitamin Shoppe Florida, LLC (6590), Betancourt Sports Nutrition, LLC (0470), Franchise Group Intermediate PSP, LLC (5965), Franchise Group Newco PSP, LLC (2323), PSP Midco, LLC (6507), Pet Supplies “Plus”, LLC (5852), PSP Group, LLC (5944), PSP Service Newco, LLC (6414), WNW Franchising, LLC (9398), WNW Stores, LLC (n/a), PSP Stores, LLC (9049), PSP Franchising, LLC (4978), PSP Subco, LLC (6489), PSP Distribution, LLC (5242), Franchise Group Intermediate SL, LLC (2695), Franchise Group Newco SL, LLC (7697), and Educate, Inc. (5722). The Debtors’ headquarters is located at 109 Innovation Court, Suite J, Delaware, Ohio 43015.

Floor, Boston, Massachusetts 02199 that has been hired by American Freight, LLC, one of the above-captioned debtors and debtors in possession (collectively, the “Debtors”), along with Hilco Merchant Resources, LLC (“HMR”), to act as their exclusive consultant to assist with ongoing “store closing” or similar themed sales at certain of the Debtors’ retail locations that have been designated by Debtors’ management for closing (collectively, the “Closing Stores”).

2. I submit this declaration (the “Declaration”) on behalf of GBRP in support of the *Debtors’ Motion for Entry of Interim and Final Orders (I) Authorizing the Debtors to Assume the Consulting Agreement; (II) Approving Procedures for Store Closing Sales; and (III) Granting Related Relief*, filed on November 4, 2024 [Docket No. 14] (the “Motion”)<sup>2</sup>. Although not required for purposes of approval of the Motion pursuant to section 363 of the Bankruptcy Code, I submit this Declaration and disclose GBRP’s connections to the Debtors and Parties-In-Interest (as defined below) in support thereof. I have reviewed and am familiar with the Motion and the relief sought therein.

3. The facts set forth in my Declaration are based upon my personal knowledge, information, and belief, and upon records kept in the ordinary course of business that were reviewed by me or other employees of Gordon Brothers or GBRP under my supervision and direction. If called as a witness, I would testify to the facts set forth in this Declaration.

4. In the ordinary course of its business, GBRP, through its parent company, Gordon Brothers maintain a database for purposes of performing “conflicts checks.” The database contains information regarding present and past representations and transactions of Gordon Brothers and all other companies presently controlled by Gordon Brothers (including GBRP). I obtained a list of names of individuals and companies provided by the Debtors with the names of each of the Debtors,

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<sup>2</sup> Capitalized terms used but not otherwise defined herein shall have the meanings ascribed to them in the Motion.

certain of the Debtors' significant creditors, and other parties-in-interest (attached hereto as **Schedule 1**; collectively, the "**Parties-In-Interest**"). A search of the aforementioned database was conducted for purposes of determining what, if any, connection(s) Gordon Brothers and other companies presently controlled by Gordon Brothers (including GBRP) may have with any Parties-In-Interest.

5. GBRP's search of the transaction database identified the connections listed on and described in the attached **Schedule 2**.

6. Except as to GBRP's contractual joint venture with HMR in connection with the Consulting Agreement, neither I, GBRP, nor any principal, partner, director, officer, or employee thereof, or any professional retained by GBRP has agreed to share or will share any portion of the compensation to be received from the Debtors by GBRP with any other person other than the principals and regular employees of GBRP.

7. Except with respect to entry into the Consulting Agreement, and except as set forth in **Schedule 2** (which sets forth the connections and potential connections of GBRP and its affiliates, to Parties-In-Interest in matters unrelated to the Debtors or these Chapter 11 Cases), to the best of my knowledge and belief, after reasonable inquiry, neither I, GBRP, nor any principal, consultant or employee thereof:

- a) are creditors, equity security holders, or insiders of the Debtors;
- b) are (or within two (2) years before the Petition Date were) directors or officers of the Debtors; or
- c) have interests materially adverse to the interests of the estate or any class of creditors or equity security holders, by reason of any direct or indirect relationship to, connection with, or interest in, the Debtors or for any other reason.

8. To the best of my knowledge, none of I, GBRP, or any principal, partner, director, officer, or employee thereof, or any professional retained by GBRP, insofar as I have been able to ascertain, holds or represents any interest adverse to the Debtors or their estates with respect to the matter(s) upon which GBRP is engaged, by reason of any direct or indirect relationship to, or connection with, or interest in, the Debtors or for any other reason.

9. As a part of a large and diverse business operation, Gordon Brothers and certain of its affiliates (including GBRP) have previously, are currently, and may in the future appear or participate (as agent, consultant, appraiser, professional, advisor, investor, lender, principal or otherwise) in numerous cases, proceedings, transactions and engagements, with, among other market participants, professionals, advisors, banks and other lenders, landlords, restructuring firms, liquidation firms, vendors, insurance carriers and brokers, operating companies, and equity and/or debt holders, each of whom may be involved in these proceedings, may represent Parties-In-Interest in these cases, and/or may be Parties-In-Interest in these cases (“Ordinary Course Interactions”). Except as disclosed herein, none of the Ordinary Course Interactions are believed to be matters directly connected or relating to the Debtors or these Chapter 11 Cases, nor does GBRP believe that any of the Ordinary Course Interactions will interfere with or impair GBRP’s activities, actions, responsibilities, or objectives in these cases.

10. In addition, Gordon Brothers is a portfolio company of investment funds managed by Stone Point Capital LLC (such investment funds and manager, collectively, “Stone Point”). No facts or circumstances concerning Stone Point, or any other portfolio company of any investment fund managed by Stone Point, or any other entities affiliated with Stone Point were reviewed or considered as part of preparing this Declaration (and thus were not disclosed as part of this Declaration).

11. The disclosures identified above are based upon my knowledge and belief after reasonable inquiry. At any time during the period of Gordon Brothers' engagement, if Gordon Brothers should discover any facts bearing on the matters described herein, Gordon Brothers will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information and belief.

Dated: Philadelphia, Pennsylvania

November 12, 2024

**GORDON BROTHERS GROUP, LLC**

By: /s/ Joseph Malfitano  
Joseph Malfitano  
Senior Managing Director & Global Head  
Transaction Counsel

**Schedule 1**

**Parties-In-Interest List**

**Franchise Group, Inc.**  
**Parties In Interest List**

**Debtor Entities & Related Subsidiaries**

American Freight FFO, LLC  
American Freight Franchising, LLC  
American Freight Franchisor, LLC  
American Freight Group, LLC  
American Freight Holdings, LLC  
American Freight Management Company, LLC  
American Freight Outlet Stores, LLC  
American Freight, LLC  
B. Riley Receivables II, LLC  
Betancourt Sports Nutrition, LLC  
Buddy's Franchising and Licensing LLC  
Buddy's New Co, LLC  
Educate, Inc.  
Franchise Group Acquisition TM, LLC  
Franchise Group Intermediate AF, LLC  
Franchise Group Intermediate B, LLC  
Franchise Group Intermediate BHF LLC  
Franchise Group Intermediate Holdco, LLC  
Franchise Group Intermediate L, LLC  
Franchise Group Intermediate PSP, LLC  
Franchise Group Intermediate S, LLC  
Franchise Group Intermediate SL, LLC  
Franchise Group Intermediate V, LLC  
Franchise Group New Holdco, LLC  
Franchise Group Newco BHF, LLC  
Franchise Group Newco PSP, LLC  
Franchise Group Newco S, LLC  
Franchise Group Newco SL, LLC  
Franchise Group Newco V, LLC  
Franchise Group, Inc.  
Freedom VCM Holdings, LLC  
Freedom VCM Interco Holdings, Inc.  
Freedom VCM Interco, Inc.  
Freedom VCM Receivables, Inc.  
Freedom VCM, Inc.  
Home & Appliance Outlet LLC  
Pet Supplies "Plus", LLC  
PSP Distribution, LLC  
PSP Franchising, LLC  
PSP Group, LLC  
PSP Midco, LLC  
PSP Service Newco, LLC

PSP Stores, LLC (Ohio)  
PSP Subco, LLC  
Valor Acquisition, LLC  
Vitamin Shoppe Florida, LLC  
Vitamin Shoppe Franchising, LLC  
Vitamin Shoppe Global, LLC  
Vitamin Shoppe Industries LLC  
Vitamin Shoppe Mariner, LLC  
Vitamin Shoppe Procurement Services, LLC  
W.S. Badcock Corporation  
WNW Franchising, LLC  
WNW Stores, LLC

**5% or Greater Equity Holders**

B. Riley Private Shares 2023-2 QP, LLC  
B. Riley Securities, Inc.  
BRF Investments, LLC  
Brian Kahn and Lauren Kahn Joint Tenants by Entirety  
Vintage Opportunity Partners, L.P.

**Directors and Officers**

Aaron Granger  
Alissa Ahlman  
Andrew Kaminsky  
Andrew Laudato  
Andrew M. Laurence  
Anthony Block-Belmonte  
Brian Hoke  
Bryant R. Riley  
Chris Meyer  
Christopher Rowland  
Daniel McNamara  
Eric Seeton  
Jacob Jones  
Jeff Van Orden  
Jeffrey Seghi  
Jemma Lawrance  
John Hartmann  
Kenneth Miles Tedder  
Lee Wright  
Michael Bennett  
Mike Gray  
Muriel Gonzalez

Neal Panza  
Norman McLeod  
Peter Corsa  
Philip Etter  
Teresa Orth  
Tiffany McMillan-McWaters  
Todd Arden  
Todd Evans

**Administrative and Collateral Agents**

Alter Domus (US) LLC  
JPMorgan Chase Bank, N.A.

**Significant Suppliers and Vendors**

A TEAM SALES LLC  
Affordable Furniture Mfg Inc  
Alani Nutrition  
American Agco (ADMC)  
Animal Supply Co Lone Star  
Animal Supply Co Wholesome  
Ashley Furniture Industries Inc  
Brodnax Printing Company I, LLC dba  
Brodnax 21c Printers  
California Pet Partners LLC  
Capstone Nutrition  
CRAMCO  
Crown Mark Imports Inc  
DAS LABS LLC  
Elytus Ltd  
Enterprise FM Trust  
Flexport  
Florida State Games Inc.  
Garden of Life  
Generis Tek Inc  
GHOST, LLC.  
Gorilla Mind  
KFM247 LTD  
KITH FURNITURE  
Korber Supply Chain US, Inc.  
LUMISOURCE, LLC  
Marcone Appliance Parts Company  
Mars Petcare  
Media Works, Ltd.  
Merrick Pet Foods Inc  
Meta Platforms, Inc.  
MMXXI Investments LLC

Nutrivo, LLC  
ODP BUSINESS SOLUTIONS, LLC  
(OFFICE DEPOT)  
One Stop Facilities Maintenance Corp  
Optimum Nutrition  
Origin  
Peak Living  
Phillips Lansing Facility  
Planitretail LLC  
Prime Hydration LLC  
PRO-FORM LABORATORIES  
QUEST NUTRITION, LLC  
Raw Sport Supplement Company  
REDCON 1  
Royal Canin  
Ryse Up Sports Nutrition LLC  
Seaboard International Forest Products LLC  
Sealy Mattress Company  
SEMINOLE FURNITURE  
STEVE SILVER COMPANY  
Uber Freight US LLC  
Velosio LLC  
VITALITY WORKS, INC  
WEX BANK

**Top Unsecured Creditors (as of 10.10.24)**

ALBANY INDUSTRIES INC  
Alphia Inc  
Aquatic & Reptile - Central Garden & Pet  
Arizona Nutritional Supplement  
Assurant Inc.  
Champion Petfoods USA  
Climatic Home Products  
COYOTE LOGISTICS  
DELTA FURNITURE  
Earth Animal Ventures  
EHPLABS LLC  
Elanco US Inc  
ELEMENTS INTERNATIONAL GROUP  
LLC  
EMA Electrolux/Frigidaire  
Force Factor Brands LLC  
GE Appliances  
GE General Electric-Haier US Appliance  
GOOGLE  
Hartz Mountain - VMX

Hill's Pet Nutrition  
Kong Company  
Living Style (Singapore) Pte. Limited  
Lowes Companies Inc  
M I Industries Inc  
Madix Inc  
Midwestern Pet Foods  
Muebles Briss S.A. De C.V.(Marby)  
Natural Balance Pet Foods Inc  
Nestle Purina Petcare Company  
Open Farm Inc  
Order Groove Inc  
O'Rourke Bros., Inc.  
O'Rourke Sales Company  
PEAK LIVING, INC.  
Phillips Feed and Pet Supply  
Premier Nutrition Company, LLC  
Radio Systems Corporation  
SEALY MATTRESS MANUFACTURING COMPANY  
Simmons Pet Food Inc  
SOLSTICE SLEEP COMPANY  
Spectrum Brands Pet LLC  
STANDARD FURNITURE MFG CO INC  
Stella and Chewys LLC  
Surest/UnitedHealthcare Inc.  
Titanic Furniture  
Transform Holdco LLC (3PL)  
UPS (Ocean Freight)  
Vitamin Well USA LLC  
Wellness Pet LLC  
Weruva International Inc  
Whirlpool  
ZINATEX IMPORTS, INC

4100 Tomlynn Street-Rebkee, LLC and Tomlynn Street-Fountainhead, LLC  
4116 OBT Investments, LLC  
425 Broadway RE Holdings LLC & 431 Broadway RE Holdings LLC  
4801 Washtenaw LLC  
5737-5848 North Elizabeth Street Holdings, LLC  
6001 Powerline, LLC  
65 Holmes Investment Partners LLC  
6588 LLC  
7000 S May Ave, LLC  
801 South Ft. Hood, LLC  
900-71, LLC  
A. Roland Kimbrell Trust  
Acorn Ridge Properties LLC, JDM Capital, LLC, MO Partners LLC, Confluence Investment LLC  
Afreight Holdings, LLC  
AJDC 2, LLC  
Albany Plaza Shopping Center LLC  
Alisan LLC and Roseff LLC  
All American Association, LLC and Yvonne Keff  
Allentex, LP  
Amerco Real Estate Company  
AMG Properties Inc.  
Amplify Credit Union  
Anderson Plaza, LLC  
Arch Village Management Realty LLC  
Ares Holdings, L.L.C.  
Arizona Mills Mall, LLC  
AR-Park Shopping Center, LLC and JSP-Park Shopping Center, LLC  
Atlanta Industrial TT, LLC  
B.J. McCord D/B/A McCord Business Center  
B33 Broadview Village LLC  
Baldwin Gardens, Inc.  
Bane Holdings of Tallahassee, LLC  
Banner Partners, LLC  
Bardstown S.C., LLC  
BC Airport, LLC  
Bell-51st, LLC  
Belt 98, Inc.  
Berryessa Plaza LLC

**Landlords & Lessors**

103rd STREET 6024, LLC  
1210 Morena West LLC  
1230 Zion, LLC  
1700 Eubank, LLC  
1997 GRP Limited Partnership  
2151 Highland Partners, LLC  
2885 Gender Road, LLC  
30X30 34th Street Lubbock Partners, LLC  
3200 HWY 13, LLC

BG Plaza, LLC  
Boatlanding Development Co., Inc.  
Bostick Development, L.C.  
BRC Hendersonville, LLC  
BRE Mariner Venice Shopping Center LLC  
BRE Retail NP Festival Centre Owner LLC  
Brierwood Village LLC  
Brighton Landmark, LLC  
Brixmor Holdings 8 SPE, LLC  
Brixmor SPE 5 LLC  
Brixton Rogue, LLC  
Brookhill V Acquisition, LLC  
Brooksville Commercial Properties, LLC  
and Oak Tree Lane, LLC  
Brown Deer Mall, LLC  
Bruce Howe Trust  
BSW/DMW Properties LLC  
Cafaro Leasing Company, LTD.  
Candler RD Plaza GA LLC  
Cedar Golden Triangle, LLC  
Centerpoint 550, LLC  
Centerview Plaza, LLC  
Central Mall Port Arthur Realty Holding,  
LLC  
Certified Capital, LP, Horowitz Holdings,  
LLC, Asset Acquisitions, LLC, and 3610  
Partners, GP  
CETA Group Limited Partnership  
Chapel Hills Realty LLC, Chapel Hills CH  
LLC, and Chapel Hills Nassim LLC  
Charleigh Davis and TCCB Properties  
Chicago Title & Trust Company, As Trustee  
Under Trust Agreement Dated 10/10/1984  
and Known as Trust No. 1086065  
Chillicothe Shopping Center, LP  
Chris McCarty Company, LLC  
Cielo Paso Las Tiendas, L.P.  
Circle City Property Group Inc.  
Citimark Charleston, LLC  
CJM Limited Liability Limited Partnership  
Clear Creek Brothers - CV, LLC  
Clear Lake Center, L.P.  
Clendenin Partners  
CLPF-Essex Green, LLC  
Cobblestone Square Company, Ltd.  
ColFin 2015-2 Industrial Owner, LLC

Colony Mills Enterprises, LLC  
Combined Properties Limited Partnership  
Commercial Properties Associates, LLP  
Concord Retail Investment Group, LLC  
Core MR Westview, LLC  
Costco-Innove Owner LLC  
Costco-Innove Properties LLC  
Creekstone/Juban I, LLC  
Crossing Point LLC  
Crossroads Centre II, LLC  
Crossroads Plaza, LLC  
Crossroads Sunset Holdings, LLC  
Cuyahoga Investments, LLC  
CWP/Arlington LLC  
D3 New Albany, LLC  
Daniel G. Kamin Wadsworth Enterprises  
Daniel P. Hagaman  
Danville Riverside Partners, LLC  
Daytona Commons, LLC  
DCT Presidents Drive LLC  
DDR Carolina Pavilion LP  
Dennis R. Phillips Revocable Trust  
Derby Improvements, LLC  
DES 2015, LLC and CJCM, LLC-Series  
CV505  
Dixie Manor, LLC  
Donna M. Rainwater & Larry J. Rainwater  
Donna Rainwater Reece, Larry J. Rainwater,  
R. Bryan Whitmire and Karla J. Whitmire  
Douglas C. Foyt and Trailers for Sale or  
Rent, Inc.  
Dyn Sycamore Investments, L.L.C.  
E & L Investments LLC  
E.W. Thompson, Inc.  
Eagle Water, LLC  
Eagle-North Hills Shopping Centre LP  
Eastlake Edison LLC and Eastlake Milford  
LLC  
Economy Square, Inc.  
Ellis Chai LLC  
Esue LLC  
Ethan Conrad Properties, Inc.  
Excel Realty Partners, L.P.  
ExchangeRight Value-Add Portfolio 2  
Master Lessee, LLC  
F.M.K., LLC

Fairview Heights Realty, LLC and Fairview  
Nassim LLC  
Fall River Shopping Center North, LLC  
Faye Gross  
Fiddler's Run, LLC  
Fivel Family, LLC  
Fox Jr. Development Inc.  
Franklin Mills Associates Limited  
Partnership  
Franklin Towne Plaza LLC  
Frayer Enterprises, LLC  
Fredric Singer  
Front Street Kansas City, LLC  
FSC West Covina, LLC  
FSH Galleria Plaza, LLC  
G&I X Industrial IN LLC  
Gamble Brothers, LLC  
Gary Mehan, DBA G.M. Properties  
Gateway Retail Partner III, LLC  
Gateway South, LLC #1  
GBUZZ, LLC  
GCP Boom, LLC  
Giuffre IV, LLC  
GKI Industrial Dallas, LLC  
Glendale Galleria Center, LLC  
GLL BVK Properties, L.P.  
Gosula Holdings Ltd.  
Gravois Bluffs East 8-A, LLC  
Greater Orlando Aviation Authority  
Greenfield Plaza LLC  
Greenlight Development, LLC  
GRH Goodyear LLC, Gaston Holdings  
LLC, and MRH Venture Capital LLC  
Gridley Square Property, LLC  
GS Centennial LLC  
Gulson Retail LLC  
Halltown Farms, LLC  
Hankins Real Estate Partnership  
Hart & Hart Corp.  
Henry Fine Trust  
Hidden Hill Road Associates, LLC  
High Cotton Palisades, LLC, High Cotton  
Shoals, LLC and Pharo Palisades I, LLC  
Himaloy Taylor LLC  
HM Peachtree Corners I LLC  
Hogan Holdings 56, LLC  
HV Center LLC, HV Center TIC 1 LLC,  
and HV Center TIC 2 LLC  
IH 35 LOOP 340 INVESTORS, LTD.  
IH-10 Hayden, Ltd.  
Indian Trail Square, LLC  
Inland Commercial Real Estate Services  
LLC  
Innovation Realty IN, LLC  
Integra CRE, LLC  
IRC Park Center Plaza, L.L.C.  
Ireland Corner, LLC  
Isador Schreiber & Associates, LLC  
J & F Gainesville Properties, LLC  
J&L Development Company, LLC  
Jackson Street Group, LLC  
Jeffnan U.S.A. Inc.  
JHG Properties, LLC  
JMK5 Winchester, LLC  
JMW Hebron, LLC  
Joe Amato East End Centre, LP  
JRF Texas Properties, LLC  
JSM Land Group, LLC  
Kelley Commercial Realty, LLC and  
Stephanie D. Kelley  
Keyser Oak Investors, LLC  
KGI Military LLC  
Kin Properties Inc.  
Kings Mountain Investments  
Kingsport Green AC Managing Company,  
LLC  
Kinsman Investors  
Kitty Wells, Inc.  
KMD, LLC  
KRG Houston Royal Oaks Village II, LLC  
KRG Plaza Green, LLC  
L.W. Miller Holding Company  
Laurie Industries, Inc., Kinpark Associates  
and Fundamentals Company  
LAWRENCE F. KOLB & CATHERINE M.  
KOLB, TRUSTEES OF THE LAWRENCE  
F. KOLB AND CATHERINE M. KOLB  
JLRT U/A/D APRIL 12, 2018 and 2233 &  
2235 MO BLVD, LLC  
LBD Properties, LLC  
LCRF, LLC  
LDC Silvertree, LLC

Leland J3, LLC  
Leveraged Holdings, L.L.C.  
Lexington 2770, LLC  
Lichtefeld Development Trust  
Lidl US Operations, LLC  
Lincoln Associates  
LIT-ENVP Limited Partnership  
LoLo Enterprises, LLC  
Lovell 2.5, LLC  
LU Candlers Station Holdings, LLC  
Lynch Butler  
M3 Ventures, LLC  
Macon Center, LLC  
Malco T.I.C.  
Mall at Potomac Mills, LLC  
Marathon Management, LLC  
Marc NaperW LLC and NaperW, LLC  
MarketFair North, LLC  
McRae Mortgage & Investments, LLC  
Meditrina Properties, LLC  
Melvin C. McClung, Trustee of the Tommie Louise McClung Family Trust  
Menard, Inc.  
Merchant 33 LLC  
Merchant's Investors, LLC  
Meredith, Inc.  
Midwest Commercial Funding, LLC  
Missouri Boulevard Investment Company, LLC  
Mobile Highway 4500, LLC  
Mojack Holdings, LLC  
Mongia Capital Michigan, LLC  
Moon Village, LLC  
Morningside Plaza, L.P.  
MR Stealth LLC  
Muenchens Unlimited, LLC  
NDF III MJ Crossing, LLC  
New Bern Development LLC  
New Plaza Management, LLC  
Newport Crossing Investors, LLC  
Niagara Falls 778, LLC  
North County Columbia Realty, LLC  
Northern McFadden Limited Partnership  
Northside Village Conyers, LLC  
Northtowne Center Investors, LLC  
Oak Forest Group, LTD  
Okee Realty Associates, LLC  
Old Orchard, LLC  
One Home Realty, Inc.  
One Land Company, LLC  
One Oak Investments, LLC  
Osborne Properties Limited Partnership  
Oxford Street Huntsville  
P & S Axelrod, L.L.C.  
P&H Investments, LLC  
Pacifica Muskegon, LLC  
Parker-Anderson, LLC  
Parkway Mall, LLC  
PCRIF Spring Park Holdings, LLC  
Pensacola Corners LLC  
PFIILP - Parr Boulevard, LLC  
Pilchers Summit Limited Partnership  
Pinellas Park Square, LLC  
Piqua Investment Partners, LLC  
PK II El Camino North L.P.  
Plaza North Shopping Center, LLC  
Polk County Partners, LLC  
Port St. Lucie Plaza I, II, III, LLC  
Prattville Partners, Limited Partnership  
Prologis Targeted U.S. Logistics Fund, L.P.  
Pullman Square Associates  
Rainbow Investment Co.  
Randall M. Schulz  
Ravi Randal Investment Group, LLC  
RE Pecan, LLC  
Realty Income Corporation  
Regions Bank as Trustee of the Thomas H. Willings Jr. Family Trust  
Repwest Insurance Company  
Richard Briggs and John Nathan Briggs, as Trustees of the Stephanie R. Briggs Irrevocable Trust dated October 15, 2009; and Stephanie R. Briggs and John Nathan Briggs, as Trustees of the Richard M. Briggs Irrevocable Trust dated October 15, 2009  
Ridgewater Commerce LLC  
Rini Realty Company  
River Oaks Properties, Ltd.  
Riverdale Center North, LLC  
Riverplace Shopping Center, LLC  
Rock N Roll Development, LLC  
Rockhill Center, LLC

Rodi Road 501, LLC  
Rogers Commercial Properties, LLC  
Rose & Rose, LLC  
RPI Ridgmar Town Square, Ltd.  
RRG LLC  
Sabatine BK Development, LLC  
Saia Family Limited Partnership  
Sarabara Corp.  
Sav 15000 Abercorn, LLC  
Sears Authorized Hometown Stores, LLC  
SEK 7753, LLC  
Shrewsbury Village Limited Partnership  
Sissel Juliano  
SJN Realty Holdings, LLC  
Slidell Athletic Club Property, L.L.C.  
Somera Road - Athens Georgia II, LLC  
South Tulsa Storage, LLC  
Southern Hills Center, Ltd.  
Southgate Properties, LLC  
Southtown Plaza Realty LLC and  
Southtown Nassim LLC  
Southview Dothan Investors, LLC  
Space For Lease of Tennessee  
State Road 4201, LLC  
Stature High Ridge, LLC  
Sterling Equities II, LLC  
Stewart & Hamilton Properties, LLC  
Stone Mountain Square Shopping  
Center, LLC  
SVR Investments, LLC  
SW 17th Street 1010, LLC  
Sylvan Park Apartments, LLC  
T.B.R. Property Group, LLC  
T18 Investments, LLC  
Tanglewood Venture, LLC  
TB Garrett Creek, LLC  
TBF Group Battle Creek, LLC  
TCP Enterprise Parkway, LLC  
Tejas Center, LTD.  
Tenalok, LLC  
Texas Main Street, LLC  
The Collins Investment Trust  
TKC CCXXXIX, LLC  
TKG Colerain Towne Center, LLC  
TKG Cranston Development, L.L.C.  
TKG Fairhaven Commons, LLC  
TLP 4782 Muhlhauser LLC  
Tops Holding, LLC  
Town Real Estate Enterprises, LLC  
Tucson Speedway Square, LLC  
Tumon Bay Resort & Spa, LLC  
Turfway Baceline, LLC  
Two by Two Properties, LLC  
Tycer Heirs Separate Property, LLC  
University Realty Associates, LLC  
US Investments  
Victory River Square, LLC  
Vishal Kalmia Plaza, LLC  
W.H. Warehouse, L.L.C.  
Wal-Austin, LLC  
Warner Robins Perlmix, LLC  
Watson Village Retail, LLC  
Waverly Plaza Shopping Center, Inc.  
West County Investors, LLC  
Weston SCIP 2 LLC  
Westphal Leasing, LLC  
Westside Village Shopping Center of Rome,  
Inc.  
WFD Investments, L.L.C.  
White Lane, LLC  
Whitehall Crossing D, LLC  
William Shane Courtney  
Woodcrest Akers, LLC  
Woodforest Mini-City Partners, LP and  
JLCM Partners, LP, TIC  
Wylds 1708, LLC  
YEK #9, LLC  
York Realty Investment, LLC

**Significant Counterparties to Material  
Agreements**

CAPTURIS  
Engie Resources LLC

**Significant Litigation Matters**

Charles Knight  
Health Advocate  
Gale et al [Class Action]  
Joseph F Gazzo III  
Matthew Giffuni  
Quadre Investment Advisors LLC  
Buddy's Mac Holdings, LLC

**Professionals**

AlixPartners LLP  
Davis Polk & Wardwell LLP  
Deloitte & Touche LLP  
Ducera Partners LLC  
Ernst & Young  
Evercore LP  
Foley & Lardner LLP  
Gordon Rees Scully Mansukhani, LLP  
Gordon Brothers Asset Advisors, LLC  
Grant Thornton LLP  
Guggenheim Securities, LLC  
Hilco Merchant Resources, LLC  
Hilco Real Estate, LLC  
Holland & Knight, LLP  
Kroll Restructuring Administration LLC  
Landis Rath & Cobb LLP  
Latham & Watkins LLP  
Lazard Group LLC  
M3 Advisory Partners, LP  
Morris, Nichols, Arsh & Tunnell LLP  
Paul Hastings LLP  
Paul, Weiss, Rifkind, Whaton & Garrison LLP  
Petrillo Klein & Boxer LLP  
Porter Wright Morris & Arthur LLP  
Ryan, LLC  
Sheppard Mullin Richter & Hampton LLP  
Troutman Pepper Hamilton Sanders LLP  
White & Case LLP  
Willkie Farr & Gallagher LLP  
Young Conaway Stargatt & Taylor, LLP

**Other Parties**

BCDC Portfolio Owners LLC  
BCHQ Owner LLC  
National Retail Properties, LP

**DE - Judges**

Chan, Ashely M.  
Dorsey, John T.  
Goldblatt, Craig T.  
Horan, Thomas M.  
Owens, Karen B.  
Shannon, Brendan L.  
Silverstein, Laurie Selber  
Stickles, J. Kate  
Walrath, Mary F.

**DE – Office of the United States Trustee**

Andrew R. Vara  
Benjamin Hackman  
Christine Green  
Diane Giordano  
Dion Wynn  
Edith A. Serrano  
Elizabeth Thomas  
Fang Bu  
Hannah M. McCollum  
Holly Dice  
James R. O'Malley  
Jane Leamy  
Jonathan Lipshie  
Jonathan Nyaku  
Joseph Cudia  
Joseph McMahon  
Lauren Attix  
Linda Casey  
Linda Richenderfer  
Malcolm M. Bates  
Michael Girello  
Nyanquoi Jones  
Richard Schepacarter  
Rosa Sierra-Fox  
Shakima L. Dorch  
Timothy J. Fox, Jr.

**Schedule 2**

**Disclosures**

## **Schedule 2**

### **DISCLOSURE OF GORDON BROTHERS RETAIL PARTNERS, LLC**

- a. GBRP is a retail consulting firm with significant experience assisting companies in maximizing the value of retail inventory both in and out of bankruptcy cases. GBRP, together with its syndication partner Hilco Merchant Resources, LLC (“HMR”), is currently providing store closing services for the Debtors at certain of the Debtors’ retail locations that have been designated by Debtors’ management for the Closing Stores.
- b. GBRP’s affiliate, Gordon Brothers Asset Advisors, LLC has previously completed and may in the future complete, inventory appraisal(s) on behalf of a lender or lender(s) to the following Debtors: (i) Franchise Group, Inc.; (ii) American Freight Group, LLC; (iii) Buddy’s New Co, LLC; (iv) Pet Supplies “Plus”, LLC; and (v) W.S. Badcock Corporation.
- c. Gordon Brothers has a corporate banking relationship with a syndicate of lenders, some of whom are also lenders to the Debtors.
- d. Joseph Malfitano, Senior Managing Director & Global Head Transaction Counsel of Gordon Brothers (“Malfitano”) was previously employed by Hilco Trading, LLC, the parent company of HMR.
- e. Malfitano owns and previously operated Malfitano Advisors, LLC d/b/a Malfitano Partners (“Malfitano Partners”). In November 2022, Malfitano joined Gordon Brothers as part of a transaction with Malfitano Partners.
- f. Malfitano was previously associated with the Bankruptcy and Corporate Restructuring group of the law firm of Young Conaway Stargatt & Taylor, LLP (“YCST”) in Wilmington, Delaware. While at YCST, the Honorable Brendan Linehan Shannon and the Honorable John Dorsey were partners in the Bankruptcy and Corporate Restructuring section.
- g. While at Ashby & Geddes, the Honorable Karen B. Owens provided legal services to GBRP in matters unrelated to the Debtors and these cases.
- h. It is possible that one or more law firms engaged by the Debtors or other Parties in Interest, have previously or are currently representing Gordon Brothers or its affiliates in matters unrelated to the Debtors or these Chapter 11 Cases, and that such representations are not necessarily reflected in Gordon Brothers’ database for purposes of performing “conflicts checks.” Except as may be disclosed herein, any such law firm’s representation of Gordon Brothers and its affiliates is unrelated to the Debtors and these Chapter 11 Cases.
- i. Gordon Brothers and its affiliates may have had Ordinary Course Interactions with certain of the Parties in Interest within the prior two years, but none of such Ordinary Course Interactions are believed to be related to the Debtors or these Chapter 11 Cases.
- j. In matters unrelated to the Debtors and these Chapter 11 Cases, GBRP and/or affiliates of Gordon Brothers currently provide or have previously provided asset valuation, furniture, fixture & equipment disposition services, real estate advisory, real estate appraisal, enterprise

valuation services, inventory liquidation services, and/or retail advisory services for (or related to) the following entities: (i) Foley & Lardner LLP; (ii) Holland & Knight, LLP; (iii) JPMorgan Chase Bank, N.A.; (iv) Open Farm Inc.; (v) Prime Hydration LLC; (vi) Radio Systems Corporation. GBRP does not believe that these connections create a conflict of interest regarding the Debtors or Chapter 11 Cases.

- k. From time to time, Gordon Brothers and/or its affiliates have collaborated with or engaged the professional services of the following firms in matters unrelated to the Debtors: (i) AlixPartners, LLP; (ii) Ducera Partners LLC; (iii) Ernst & Young; (iv) Flexport; (v) Grant Thornton LLP; (vi) Guggenheim Securities, LLC; (vii) Hilco Merchant Resources, LLC; (viii) Latham & Watkins LLP; (ix) Lowes Companies Inc; (x) M3 Advisory Partners, LP; and (xi) REDCON 1.
- l. Because of the magnitude of the entire creditor list in these cases, it is possible that GBRP may represent or may have represented other creditors of the Debtors but does not represent any such creditors in connection with these cases. GBRP presently or in the past has served as a professional person in other matters, wholly unrelated to the Debtors or these cases, in which other attorneys, accountants and other professionals of the Debtors, creditors, or other parties in interest may have also served or serve as professional persons.
- m. Gordon Brothers may have a relationship with a creditor or party in interest that may fall into multiple categories. When that is the case, the party in interest is listed once herein.